

**REQUIRED STATEMENT
TO ACCOMPANY MOTIONS FOR RELIEF FROM STAY**

All Cases: Debtor(s) Romeo and Monica Iusco Case No. 09-41945 Chapter 11

All Cases: Moving Creditor Devon Bank Date Case Filed 11/5/09

Nature of Relief Sought: ☒ Lift Stay ☐ Annul Stay ☐ Other (describe) _____

Chapter 13: Date of Confirmation Hearing _____ or Date Plan Confirmed _____

Chapter 7: ☐ No-Asset Report Filed on _____
☐ No-Asset Report not Filed, Date of Creditors Meeting _____

1. Collateral
 - a. ☒ Home
 - b. ☐ Car Year, Make, and Model _____
 - c. ☐ Other (describe) _____
2. Balance Owed as of Petition Date \$ 480,281.20
Total of all other Liens against Collateral \$ 700,959.78
3. In chapter 13 cases, if a post-petition default is asserted in the motion, attach a payment history listing the amounts and dates of all payments received from the debtor(s) post-petition.
4. Estimated Value of Collateral (must be supplied in *all* cases) \$ 650,000.00 based on Debtor's
Schedule
5. Default
 - a. ☒ Pre-Petition Default
Number of months 10 Amount \$ 480,281.20
 - b. ☒ Post-Petition Default
 - i. ☐ On direct payments to the moving creditor
Number of months 5 Amount \$ 480,281.20
 - ii. ☐ On payments to the Standing Chapter 13 Trustee
Number of months _____ Amount \$ _____
6. Other Allegations
 - a. ☐ Lack of Adequate Protection § 362(d)(1)
 - i. ☐ No insurance
 - ii. ☒ Taxes unpaid Amount \$ Unknown
 - iii. ☐ Rapidly depreciating asset
 - iv. ☐ Other (describe) _____
 - b. ☒ No Equity and not Necessary for an Effective Reorganization § 362(d)(2)
 - c. ☐ Other "Cause" § 362(d)(1)
 - i. ☐ Bad Faith (describe) _____
 - ii. ☐ Multiple Filings
 - iii. ☐ Other (describe) _____
 - d. Debtor's Statement of Intention regarding the Collateral
 - i. ☐ Reaffirm
 - ii. ☐ Redeem
 - iii. ☐ Surrender
 - iv. ☒ No Statement of Intention Filed

Date: 3/16/2010

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